

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

In re:

GEORGE GETSOS,

Debtor

CHAPTER 13

FULTON BANK, N.A.,

Creditor

BK. CASE NO. 18-17527

v.

GEORGE GETSOS AND

WILLIAM C. MILLER, TRUSTEE

Respondents

OBJECTION OF FULTON BANK, N.A. TO CONFIRMATION OF
DEBTOR'S CHAPTER 13 PLAN

Movant, Fulton Bank, N.A. ("Fulton"), by its attorneys, Barley Snyder, hereby objects to confirmation of Debtor's Chapter 13 Plan proposed by the Debtor, and in support thereof, avers as follows.

1. The Debtor filed a voluntary petition under Chapter 13 of the United States Bankruptcy Code on November 13, 2018 to Docket #18-17527, and was granted an Order for relief thereon.

2. Fulton is the holder of a secured claim (the "Claim") by virtue of a Credit Agreement and Disclosure (Optionline-Primary Residence) dated January 31, 2011 in the maximum principal amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00).

3. The Claim is secured by a second mortgage lien dated January 31, 2011 ("Mortgage") on the Debtor and Panagiota Giannoudaki Getsos' ("Non-Filing Co-Debtor") principal residence, which is located at 1341 Wooded Knolls, West Chester, Chester County, Pennsylvania (the "Premises").

4. The Movant filed a Proof of Claim with pre-petition arrears in the amount of

\$10,801.04, and a total indebtedness in the amount of \$108,414.93. Further, the Proof of Claim listed the post-petition monthly mortgage payment in the amount of \$453.11. A copy of the filed Proof of Claim is attached hereto, made part hereof and marked as Exhibit "A".

5. The Debtor filed a Chapter 13 Plan on November 13, 2018. A copy of the Chapter 13 Plan is attached hereto, made part hereof, and marked as Exhibit "B".

6. The Debtor's Plan does not provide for treatment of Movant's Claim on its second mortgage. See Exhibit B.

7. The Debtor has no monthly income and is relying solely upon the income of the Non-Filing Co-Debtor to fund the Debtor's Chapter 13 Plan.

8. The Non-Filing Co-Debtor's income is insufficient to pay the monthly expenses according to the Debtor's Schedules I and J, which shows a shortfall of \$3,015.00 per month.

9. Debtor's Plan is infeasible in its current form and upon information and belief, the Debtor is unable to propose a confirmable Chapter 13 Plan due to his current debt load, available income and existing expenses.

10. For the above-stated reasons, the Movant objects to confirmation of the Plan and requests that confirmation be denied.

WHEREFORE, Objector, Fulton Bank, N.A. respectfully requests that this Honorable Court deny confirmation of the Debtor's Chapter 13 Plan.

Respectfully submitted,

Date: January 10, 2019

BARLEY SNYDER

/s/ Joseph P. Schalk

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